

centre of some importance. It might be involved in war at any moment. In order to secure command of the necessary funds, it had borrowed heavily from Basle and Berne, and the Council used the capital to do exchange business and make advances, the rate of interest being fixed at 10, and later at 12, per cent. To the establishment of a bank the ministers, who had been consulted, agreed ; against the profitable business of advancing money at high rates of interest to private persons they protested, especially when the loans were made to spendthrifts who used them to ruin themselves. When, ten years later, in 1580, the Council approved the project advanced by some company promoters of establishing a second bank in the city, the ministers led the opposition to it, pointed to the danger of covetousness as revealed by the moral corruption of financial cities such as Paris, Venice and Lyons, and succeeded in getting the proposal quashed. Naturally, however, the commoner issue was a more simple one. The capitalist who borrowed in order to invest and make a profit could take care of himself, and the ministers explained that they had no objection to those " qui baillent leur argent aux marchands pour employer en marchandise." The crucial issue was that of the money-lender who makes advances " simplement f un qui aura besoin," and who thereby

exploits the
 necessities of his poorer neighbours.^{7*}
 Against monsters of this kind the
 ministers rage
 without ceasing. They denounce them from
 the pulpit
 in the name of the New Testament, in
 language drawn
 principally from the less temperate portions
 of the
 Old, as *larronsj brigands^ loups et tigres*, who
 ought
 to be led out of the city and stoned to
 death. " The
 poor cry and the rich pocket their gains ;
 but what
 they are heaping up for themselves is
 the wrath
 of God, , . . One has cried in the market-
 place,"a
 curse on those who bring us dearth/ . . .
 The Lord
 has heard that cry . , . and yet we are
 asking the